



NEWS RELEASE

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TYLER LAWYER ADMITS TO SCAM IN FEDERAL COURT

(Tyler, TX) United States Attorney Matthew D. Orwig announced today that a 46-year-old Tyler lawyer has pleaded guilty to wire fraud in the Eastern District of Texas. **MICHAEL J. WING** entered his plea today before United States Magistrate Judge John Love.

U.S. Attorney Orwig was pleased with the plea, "This defendant used his profession to gain the trust of honest business people and con them out of millions of dollars."

According to information presented in court, Wing was indicted on April 4, 2006 on wire fraud charges. The indictment states that from 2002 to 2004, Wing lured potential investors by representing that their money would be used to purchase short-term securities from Fortune 500 companies. Wing specifically represented that he was an international mergers and acquisition lawyer who had been retained by a Fortune 500 company, that the company was in the final stages of closing a major merger or acquisition, and that the company needed short-term financing to complete the acquisition. Wing told investors that he could not identify the company because of various securities laws, and therefore the companies were identified by code names, like the Higgons Group, the Baker Group and

Renaissance Investments, LLC. In some instances, Wing told investors that he was personally worth hundreds of millions of dollars, but could not invest in the short-term loans himself because of conflicts of interest rules. The indictment identifies eight different investments in which Wing took investments from five different investors, supposedly to purchase these short-term securities from the companies.

Wing pleaded guilty to defrauding an investor identified as RB of \$500,000 on or around June 4, 2004. Wing also acknowledged that he defrauded more than 10 victims of over \$7 million.

Wing faces up to twenty years in federal prison, a fine of up to \$250,000, and restitution to his victims. A sentencing date has not been set.

The case was investigated by the Federal Bureau of Investigation and prosecuted by Assistant United States Attorneys Wes Rivers and Arnold Spencer.

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